

49-11-103 Purpose -- Liberal construction.

- (1) The purpose of this title is to establish:
 - (a) retirement systems and the Utah Governors' and Legislators' Retirement Plan for members which provide:
 - (i) a uniform system of membership;
 - (ii) retirement requirements;
 - (iii) benefits for members;
 - (iv) funding on an actuarially sound basis;
 - (v) contributions; and
 - (vi) economy and efficiency in public service; and
 - (b) a central administrative office and a board to administer the various systems, plans, and programs established by the Legislature or the board.
- (2) This title shall be liberally construed to provide maximum benefits and protections consistent with sound fiduciary and actuarial principals.

Renumbered and Amended by Chapter 250, 2002 General Session